

Corporate Presentation

ASX:BCN

27 June 2025

An aerial photograph of a large-scale industrial mining or processing operation. The scene features extensive earthmoving, large piles of material, and various pieces of heavy machinery. In the foreground, there are several large cylindrical storage tanks and a complex network of pipes and structural steel. A stylized white sunburst logo is centered over the image, with its rays extending upwards and outwards. The entire image has a blue tint.

BEACON
MINERALS LIMITED

Corporate Snapshot

Capital Structure ¹	
ASX Code	BCN
Share Price ¹	\$0.03
Shares on Issue	4,226 M
Listed Options on Issue (Ex. \$0.003 Ex. 5 Nov 2029)	534 M
Market Cap (AUD) ¹	\$126.79 M

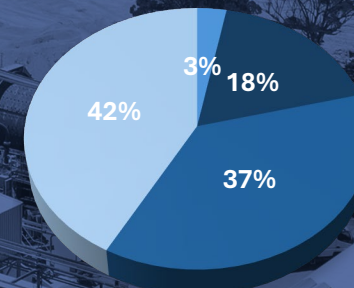
¹ On the 24 June 2025

Financial ²	
Cash on Hand (AUD) ²	\$18.99 M
Gold Bullion Perth Mint ²	2,744 ozs
Dividend Payments	
FY 2024	\$3.7 M
FY 2023	\$3.7 M
FY 2022	\$9.0 M
FY 2021	\$25.0 M
June Production Guidance	6,800 - 8,000 oz

² As at 24 June 2025

Executive Team	
Graham McGarry	Executive Chairman / Managing Director
Geoff Greenhill	Non-Executive Director
Sarah Shipway	Non-Executive Director / Company Secretary
Brett Hodgins	Non-Executive Director
Darren Gaby	General Manager

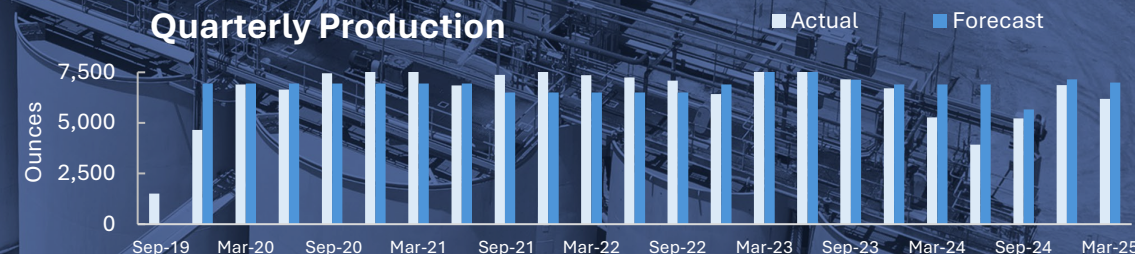
One Year Price and Volume History



Share Ownership

- Institutions
- Directors and Employees
- Remaining Top 20

Quarterly Production



Corporate Activity

Share Consolidation

- Consolidation ratio 40:1
- Consolidation to provide a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors
- Subject to Shareholder approval at a general meeting to be held on 7 July 2025

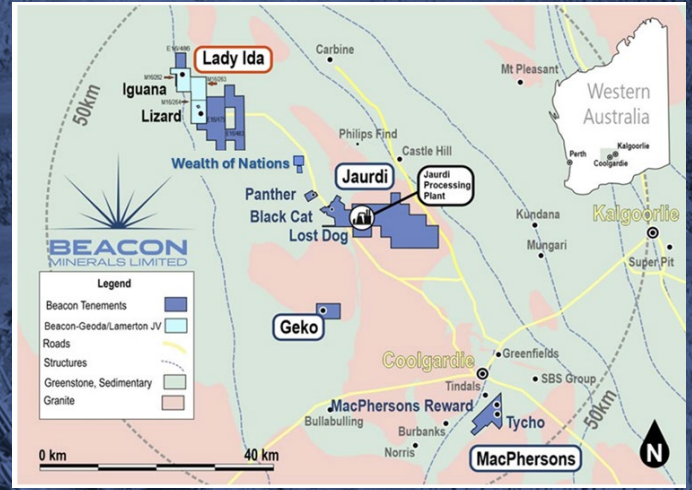
Wealth of Nations Option

- Beacon executes option agreement to acquire tenements at the historic Wealth of Nations mine
- The tenements are located 11 kilometres NW of Beacon's Jaurdi processing plant
- A non-refundable option fee of \$100,000 plus GST. This payment grants Beacon an exclusive 90-day option to acquire the tenements
- Beacon has commenced the Due Dilligence process with a 11-hole drill program (completed 23 June 2025)
- Final payment totalling \$1,400,000 for the tenements and reimbursements of mining expenses incurred

The information in this Presentation referring to the Wealth of Nations Option agreement is extracted from the reports entitled:

- 27 May 2025 *Beacon Executes Wealth of Nations Option Agreement*

Capital Structure	Shares	Listed Options
Current (pre-consolidation)	4,226,395,442	533,759,000
Current (post-consolidation) ¹	105,659,886	13,343,975



1. Assumes no options are converted. These are approximate numbers only. The actual numbers will depend on the number of shares and options held by each security holder as at 10 July 2025 and the effects of rounding.

Performance Highlights

Operation	Unit	Mar-25 Qtr.	Dec-24 Qtr.	Sep-24 Qtr.	Jun-24 Qtr.	FY-2024
Ore mined	BCM	83,107	80,990	54,230	18,134	103,348
Waste mined	BCM	291,333	388,294	398,607	792,486	2,191,124
Processed ore tonnes	t	206,660	208,673	160,125	160,848	759,214
Head grade	g/t	1.05	1.17	1.15	0.88	1.04
Tails Grade	g/t	0.12	0.15	0.13	0.12	0.10
Recovered Grade	g/t	0.93	1.02	1.02	0.76	0.94
Recovery	%	88	87.4	88	89	91
Gold produced	oz	6,183	6,861	5,230	3,930	23,068
Gold sold	oz	6,515	6,551	4,376	4,144	26,769
Average Sale Price	A\$/oz	4,520	4,060	3,696	3,544	3,096
Gold revenue	\$M	29.45	26.60	16.2	14.7	82.9
Cost Summary	Unit	Mar-25 Qtr.	Dec-24 Qtr.	Sep-24 Qtr.	Jun-24 Qtr.	FY-2024
Mining	\$M	10.3	9.3	9.1	5.5	18.8
Processing	\$M	9.1	7.9	6.0	5.8	23.6
Site Services	\$M	1.0	1.0	2.1	1.9	5.7
Royalties	\$M	1.0	0.9	0.4	(0.5) ²	2.9
Inventory Movement	\$M	(2.7)	(0.2)	0.6	4.4	7.6
Cash Costs	\$M	18.7	18.8	18.4	17.0	58.6
Cost Summary	Unit	Mar-25 Qtr.	Dec-24 Qtr.	Sep-24 Qtr.	Jun-24 Qtr.	FY-2024
Sustaining Capital	\$M	2.3	2.9	1.0	0.5	8.1
Project All-in-Sustaining Cost	\$M	21.0	21.7	19.4	17.5	66.7
Project All-in-Sustaining Cost ¹	A\$/Oz	3,413	3,163	3,673	4,460	2,891
Exploration	\$M	0.3	0.8	0.3	1.6	2.7
Exploration – Lady Ida	\$M	1.0	0	0	0	
Corporate Cost	\$M	1.3	1.4	1.6	0.4	4.4
Net Mine Cashflow ²	\$M	3.1	2.5 ³	4.5 ³	(0.7)	16.8

*Rounding errors may occur

Note 1 – AISC calculated on a per ounce of gold recovered basis

Note 2 – Net Mine Cashflow is calculated as Revenue, less Cash Costs (excluding inventory movements), Sustaining Capital and Exploration

Note 3 – Adjustments post mid-year audit

GUIDANCE

- Guidance for Qtr 4 2025 gold production is 6,800 oz – 8,000 oz
- 269 kt of ore containing 7,000 ounces in stockpiles

DIVIDENDS PAID

- \$3.7m fully franked dividend announced on 22 November 2023
- Total dividends since March 2021 \$41.59m (\$16.55m fully franked)

STRONG BALANCE SHEET

- Strong balance sheet with good liquidity
- Closing cash of \$18.99 million as at 24 June 2025
- Bullion at Perth Mint of 2,744 ounces as at 24 June 2025
- \$13.27 million finance facility as at 24 June 2025, Beacon has drawn down \$7.8 million
- New gold bullion retention strategy
- Beacon's shareholding in Astral Resources (AAR) is 40,972,640 ordinary shares

Lady Ida Exploration & Resource Development

- Grade control drill program
- Waste dump and infrastructure sterilisation drill programs
- Laterite drill programs
- Diamond geotechnical drill program

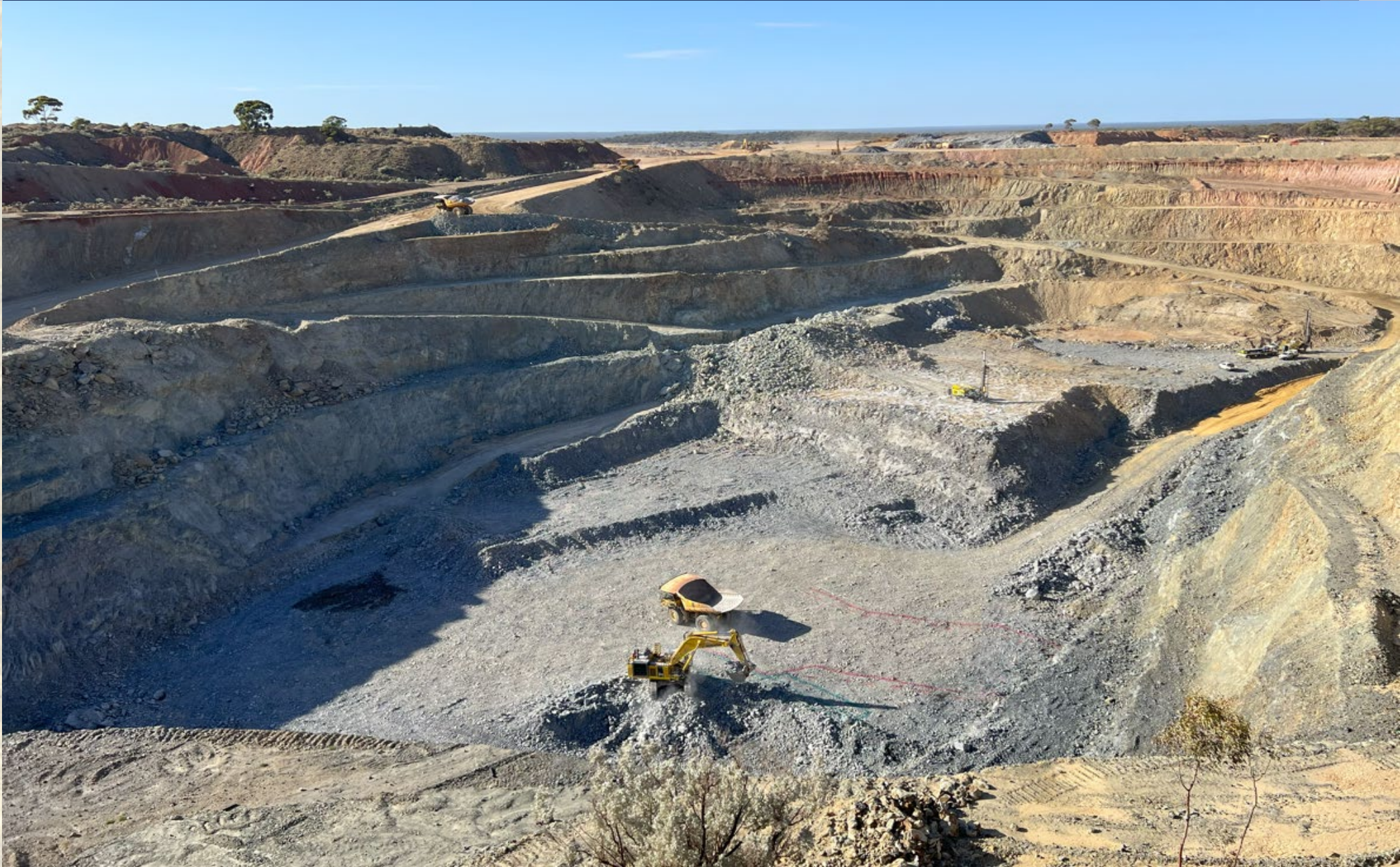
INCREASED RESOURCE BASE

- Ore Reserve estimate for Lady Ida- Iguana is 3,434k tonnes (5% proved and 95% probable) at 1.20 g/t Au for 132.2k ounces (7% proved and 93% probable)
- Mineral Resource Estimate for Lady Ida – Iguana is 17 million tonnes at 1.11 g/t Au for 609,000 ounces

Mining – MacPhersons Project

BEACON
MINERALS LIMITED

BCN JGP 001



ASX:BCN

Jaurdi Process Plant

JAURDI MILL

- Carbon-in-Pulp (CIP) Gold Treatment facility

TAILS CAPACITY

- Jaurdi TSF 2.5 years capacity
- Lost Dog 2.5 years capacity
- 5.0 years total capacity remaining

INCREASING THROUGHPUT

- 850 kt annualized run rate
- Successful upgrade of the crushing circuit

PLANT OPTIMISATION

- Conceptual designs for a plant/throughput optimisation have been completed
- Optimisation study involves the installation of five new 600 cubic metres tanks
- Utilize the five 600 cubic metre tanks as the adsorption circuit
- External engineering group will deliver the engineering design, final lay out and capital and operating estimates





ASX:BCN

“Ensuring local communities are better off for Beacons presence.”

OUR CORE VALUES



SAFETY

Safe, Responsible production is what we do



OWNERSHIP

We own our actions and processes



ADAPTABILITY

Embrace change and challenges when presented



RELIABILITY

Do what we say and depend on team mates to achieve our goals



ENVIRONMENT

We are committed at finding ways to lower emissions and operate in a sustainable manner



LOCAL FIRST

We always prioritise supporting the community by purchasing locally available goods and services



ETHICAL SOURCING

We endeavour at working with local partners who have similar values on emissions and trade as ours



COMMUNITY

- Committed to the community funding program
- Focus on supporting our local businesses
- Prioritise local and regional employment
- FIFO only when necessary



ENVIRONMENT

- Committed to rehabilitation of our operations



PEOPLE

- Opportunities for personal growth through training
- High percentage of work force started out as trainees

Resources & Reserves (Excluding Lady Ida)

MINERAL RESOURCE

- Mineral Resource Estimate is 6.5 million tonnes at 1.4 g/t for 290,000 ounces
- Exploration results have added 52,000 ounces from the Mt Dimer Gold Project to the Resource base
- Key changes include adjustments for mining depletion at the MacPhersons Project and Lost Dog, inclusion of new drilling results and model updates
- Jaurdi Gold Project has been removed from the Mineral Resource estimate

ORE RESERVES

- Ore Reserves estimate is 3.28 million tonnes at 1.3g/t Au for 133,000 ounces
- YOY Reserve decreased 9,000 ounces to 133,000 ounces
- Mt Dimer Project added 21,000 ounces
- Decrease of Ore Stockpiles from 23,000 ounces to 7,000 ounces
- Tycho decreased 5,000 ounces to 18,000 ounces

BEACON MINERALS Ltd. Mineral Resource Statement												
	Measured			Indicated			Inferred			Total		
Project	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Black Cat South Jaurdi Stockpiles	-	-	-	629	1.35	27	389	1.24	15	1,018	1.28	42
	170	0.64	4	-	-	-	-	-	-	170	0.64	4
MacPhersons Reward	282	1.32	12	1,958	1.22	77	149	1.63	8	2,388	1.25	96
A-Cap	73	1.31	3	277	1.06	9	-	-	-	350	1.11	12
Tycho	454	1.03	15	180	1.27	7	87	0.74	2	721	1.05	24
Geko	925	1.28	38	268	1.29	11	185	1.34	8	1,378	1.29	57
Geko Stockpiles	95	0.93	3	-	-	-	-	-	-	95	0.93	3
Mt Dimer	-	-	-	215	4.25	29	226	3.07	22	440	3.65	52
Grand Total	1,999	1.17	75	3,527	1.41	160	1,036	1.65	55	6,562	1.39	290

Errors may occur due to rounding

Errors may occur due to rounding

BEACON MINERALS LIMITED Ore Reserves Change - 30th June 2023 - 30th June 2024									
Project	2023			2024			Change		
	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Lost Dog	109	1.7	5.9	0	0	0	-109	-1.70	-6
Black Cat	217	1.47	10	224	1.40	10	7	-0.07	0
Jaurdi Stockpiles	301	1.35	13	170	0.60	2	-131	-0.75	-11
MacPhersons Reward/ A-Cap	871	1.43	40	863	1.20	33	-8	-0.23	-7
MacPhersons Reward/ A-Cap stockpiles				68	1.00	2	68	1.00	2
Tycho	578	1.23	23	506	1.10	18	-72	-0.13	-5
Geko	998	1.20	40	1,208	1.10	44	210	-0.10	4
Geko Stockpiles	326	0.90	10	95	0.90	3	-231	0.00	-7
Mt Dimer				148	4.50	21	148	4.50	21
Grand Total	3,400	1.30	142	3,282	1.26	133	-118	-0.04	-9

* Rounded for reporting

The information in this Presentation referring to Mineral Resource Estimates and Ore Reserves is extracted from the reports entitled:

- 06 Nov 2024 Beacon's Resource and Reserve Statement 2024 (Jaurdi Gold Project)
- Beacon Mineral Resource estimate current on June 30, 2024 and excludes Lady Ida Project

Mineral Resource – Lady Ida – Iguana Deposit

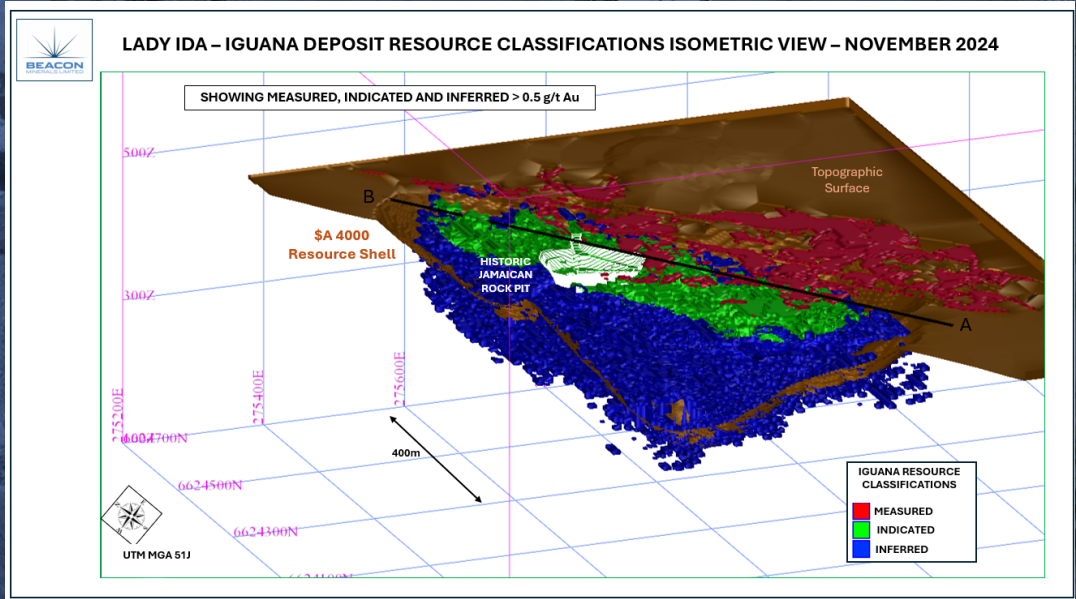
MINERAL RESOURCE

- Mineral Resource Estimate is 17 million tonnes at 1.11 g/t Au for 609,000 ounces
- Mineral Resource estimate is within an optimised A\$4,000 pit shell
- 4.4 million tonnes at 1.22 g/t Au for 173,000 ounces is in the Measured and Indicated categories



Project Area	Mineral Resource Category	Tonnes (t)	Grade (g/t Au)	Gold (oz)
Iguana Deposit Optimised Pit (A\$4,000 Shell)	Measured	583,327	1.49	27,917
	Indicated	3,823,293	1.18	144,536
	Inferred	12,629,353	1.08	436,993
	Total	17,035,974	1.11	609,443

Iguana Total Mineral Resource (A\$4,000 Shell) above lower cut-off of 0.5 g/t Au



The information in this Presentation referring to the Iguana Mineral Resource Estimate is extracted from the ASX release issued on 18 November 2024 entitled “17 Million Tonne Mineral Resource Estimate at Iguana”

Ore Reserves – Lady Ida – Iguana Deposit

ORE RESERVES

- Ore Reserve totals 3,434k tonnes at 1.20 g/t Au for 132.2k ounces
- Project pre-tax free cash flow estimated at A\$177.1 million (undiscounted) at a flat A\$3,600 per ounce
- Mine life of 23 months and processing life of 53 months at an average AISC of A\$2,111
- Initial capital is estimated at \$4 million which includes site infrastructure and haul roads
- Ore is hauled 43 kilometres by road to the Jaurdi process plant
- The Mineral Resource to Ore Reserve conversion ratio of 73% (Inside Iguana pit design)
- The Ore Reserve for only the Iguana Deposit extracts 27% the Mineral Resource Estimate
- Ore Reserve estimate cut-off grade was 0.60 g/t gold (undiluted)
- Inferred Resources were assumed to be waste material

The information in this Presentation referring to the Iguana Mineral Resource Estimates and Ore Reserves is extracted from the report titled:

- 20 February 2025 *Lady Ida Project – Iguana Ore Reserve Estimate*

PROJECT LADY IDA	PROVED			PROBABLE			TOTAL		
	TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES
	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)	(000's)	(gpt)	(000's)
IGUANA	181	1.60	9.1	3,253	1.2	123.1	3,434	1.2	132.2
TOTAL	181	1.60	9.1	3,253	1.2	123.1	3,434	1.2	132.2

Rounding errors may occur

Gold AUD	Generated Revenue	Operating Costs	Capital/Startup Costs	Total Royalties	Undiscounted Cash Flow	All in Cost Per Ounce
\$/oz	\$M	\$M	\$M	\$M	\$M	A\$
3,600	428.3	224.9	8.8	17.4	177.1	2,111
4,000	475.9	224.9	8.8	19.3	222.8	2,127
4,500	535.3	224.9	8.8	21.7	279.8	2,147
5,000	594.8	224.9	8.8	24.1	336.9	2,167
5,500	654.3	224.9	8.8	26.6	394.0	2,188

Rounding errors may occur

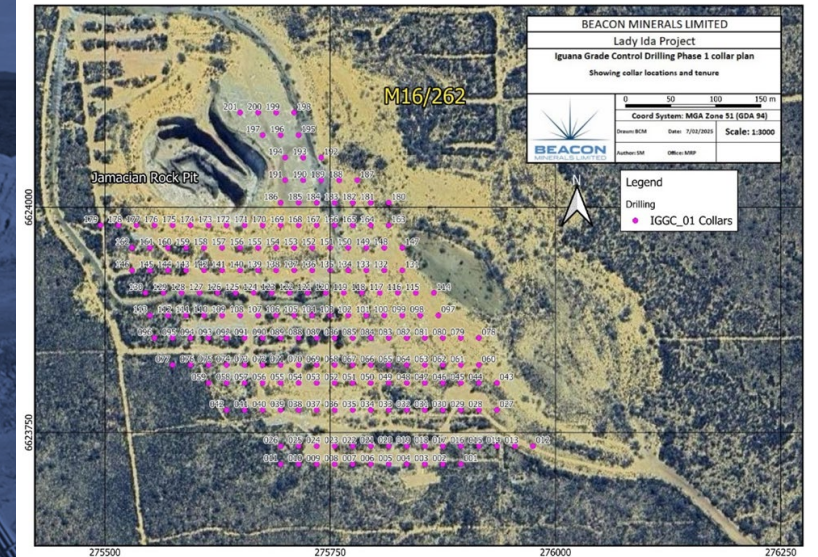
Table 4 Gold Price Sensitivity Summary of Key Study Outcomes



Grade Control Drill Program – Lady Ida – Iguana Deposit

Grade Control Drill Program

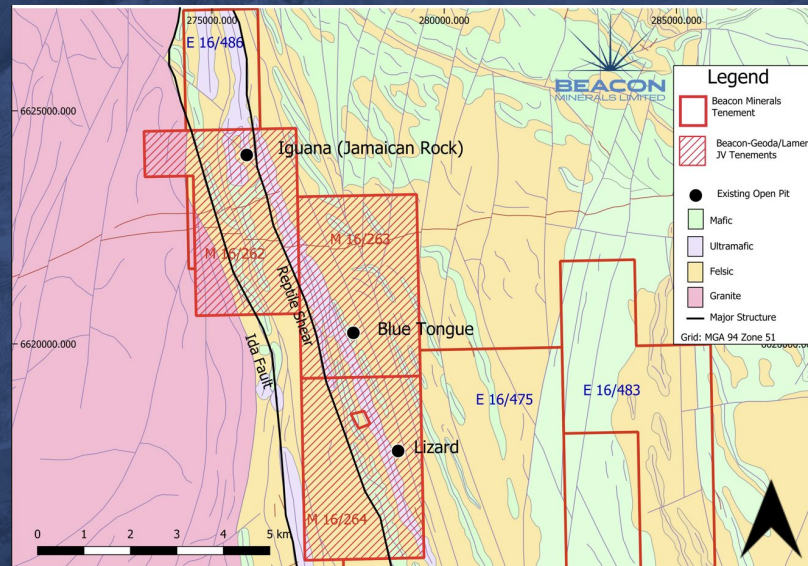
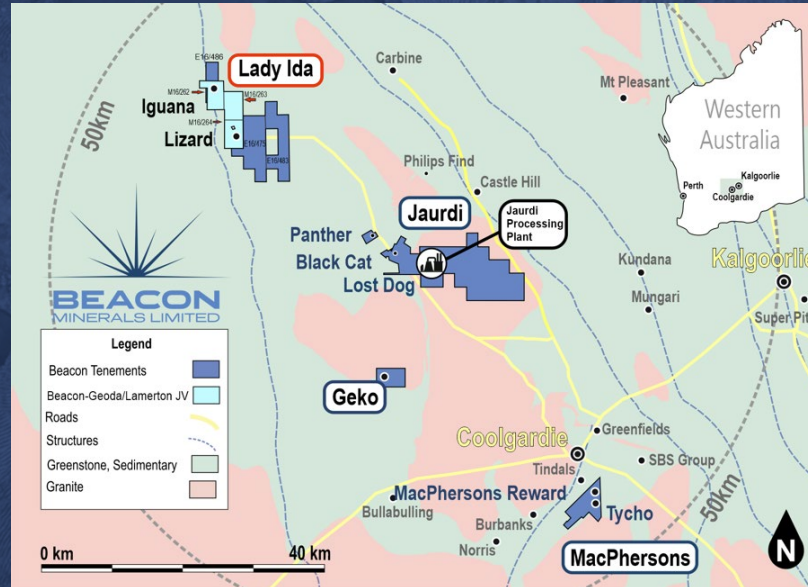
- 201 reverse circulation drill hole program (10,854 metres) targeting grade control infill drilling at the Iguana deposit
- Results confirm the presence of high-grade mineralisation both In-situ and in “lateritic” material
- Significant high-grade mineralisation intersections include:
 - 11 metres @ 9.57 g/t gold from 15 metres (IGGC104)
 - 2 metres @ 42.65 g/t gold from 25 metres (IGGC100)
 - 6 metres @ 14.15 g/t gold from 28 metres (IGGC157)
 - 3 metres @ 27.00 g/t gold from 13 metres (IGGC053)
 - 3 metres @ 20.56 g/t gold from 15 metres (IGGC066)
 - 10 metres @ 5.24 g/t gold from 44 metres (IGGC134)
 - 4 metres @ 12.90 g/t gold from 48 metres (IGGC168)
 - 15 metres @ 3.36 g/t gold from 37 metres (IGGC140)
- Significant ‘Laterite’ mineralisation intersections include:
 - 1 metre @ 5.32 g/t gold from 0 metre (IGGC039)
 - 1 metre @ 5.29 g/t gold from 0 metre (IGGC196)
 - 2 metres @ 5.19 g/t gold from 1 metre (IGGC135)
 - 1 metre @ 4.27 g/t gold from 1 metre (IGGC187)
 - 1 metre @ 4.06 g/t gold from 0 metre (IGGC149)
 - 1 metre @ 3.71 g/t gold from 0 metre (IGGC192)
 - 2 metres @ 2.62 g/t gold from 0 metre (IGGC195)
 - 1 metre @ 2.60 g/t gold from 3 metres (IGGC032)



The information in this Presentation referring to the Grade Control Drill program is extracted from the report titled:

- 18 June 2025 *First Drill Program at Iguana Confirms Mineralisation*

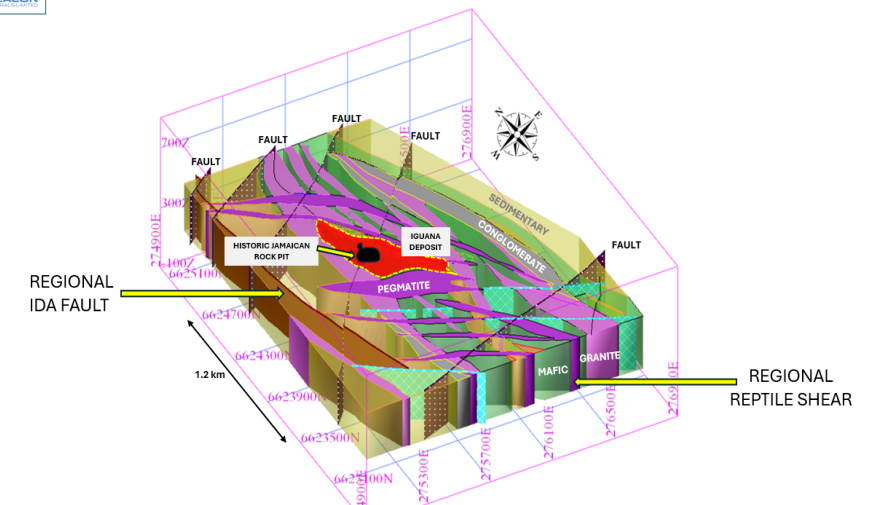
Growth Potential - Exploration – Lady Ida



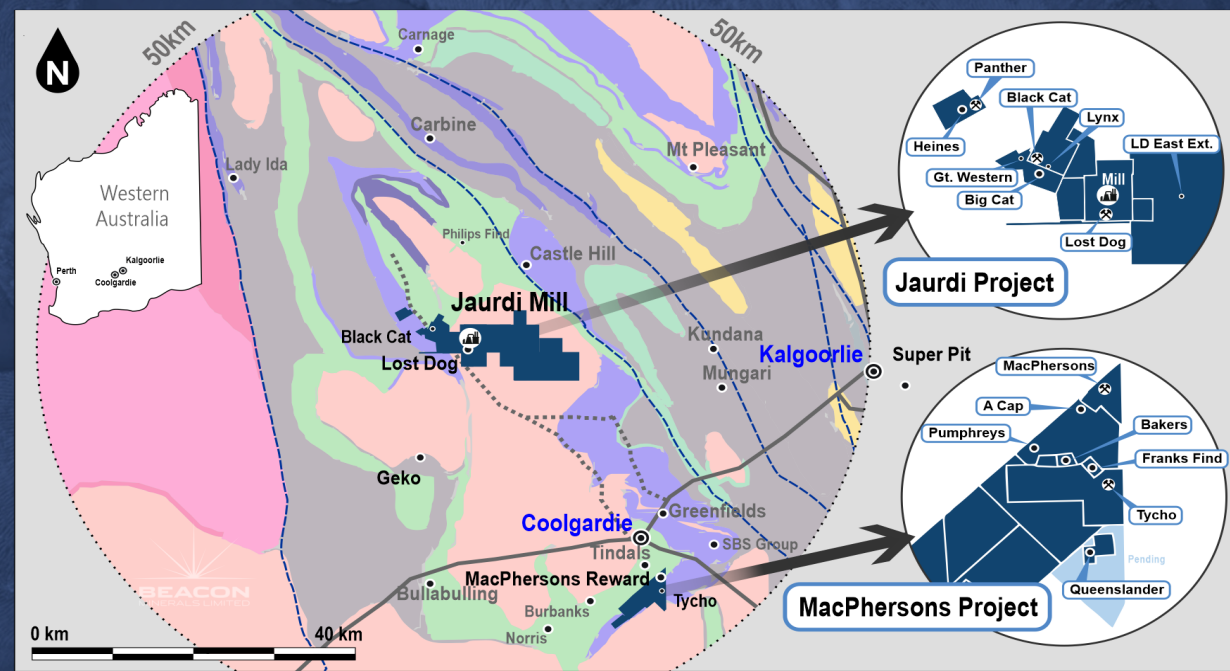
Lady Ida Project

- Located 43km North-West of Beacon's Jaurdi Processing Plant
- 3 mining tenements are subject to Beacon Minerals joint venture agreement with Geoda-Lamerton
- 4 exploration tenements
- Contains the Iguana (M16/262) and Lizard deposits (M16/264)
- Favourable geology close to regionally important Ida Fault and Reptile Shear.

LADY IDA – IGUANA DEPOSIT GEOLOGY NOVEMBER 2024

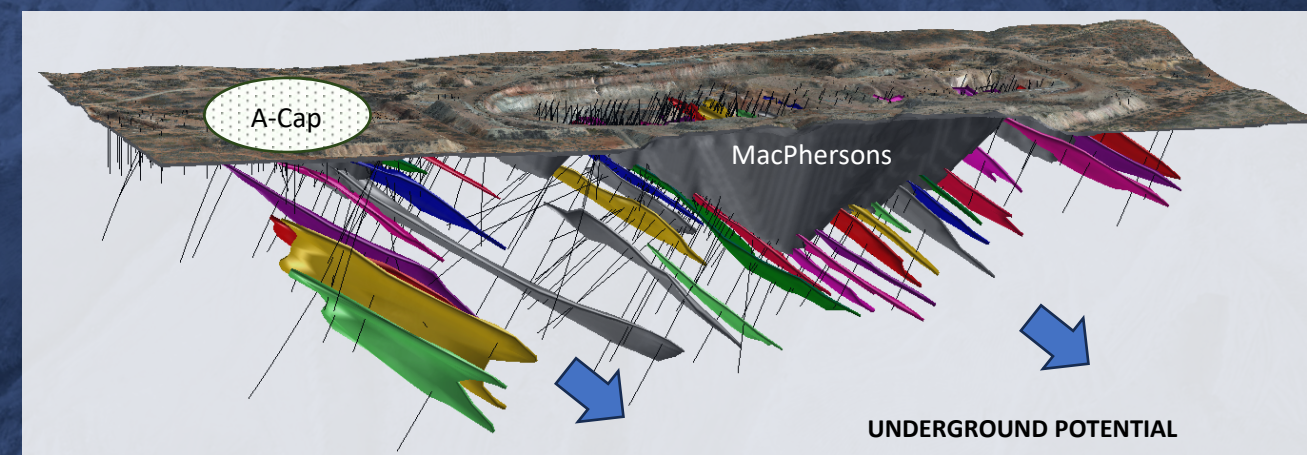


Growth Potential - Exploration – MacPhersons Reward

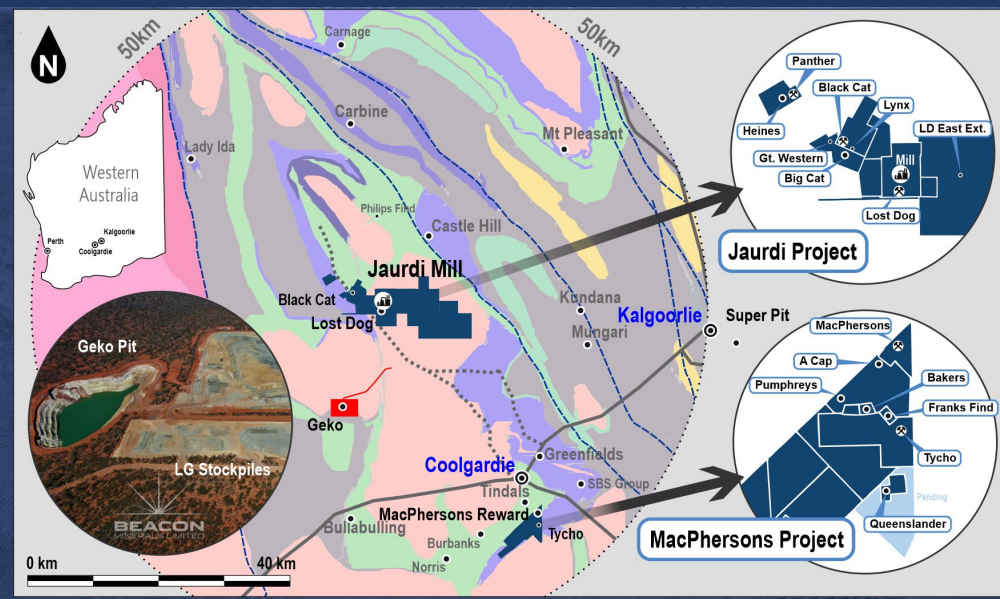


- **MacPhersons Project**
 - Located 38km South of Beacons Jaurdi Gold Processing Plant, with access via all weather roads
 - Comprised of 12 tenements, of which 6 are mining tenements
 - Contiguous land holding of 12.46km² within the Coolgardie Gold District
 - Contains MacPhersons Reward (M15/0133), A-Cap (M15/0128) and Tycho (M15/0040)
 - Continue exploring greenfield targets which is supported by good geochemistry and geophysical datasets

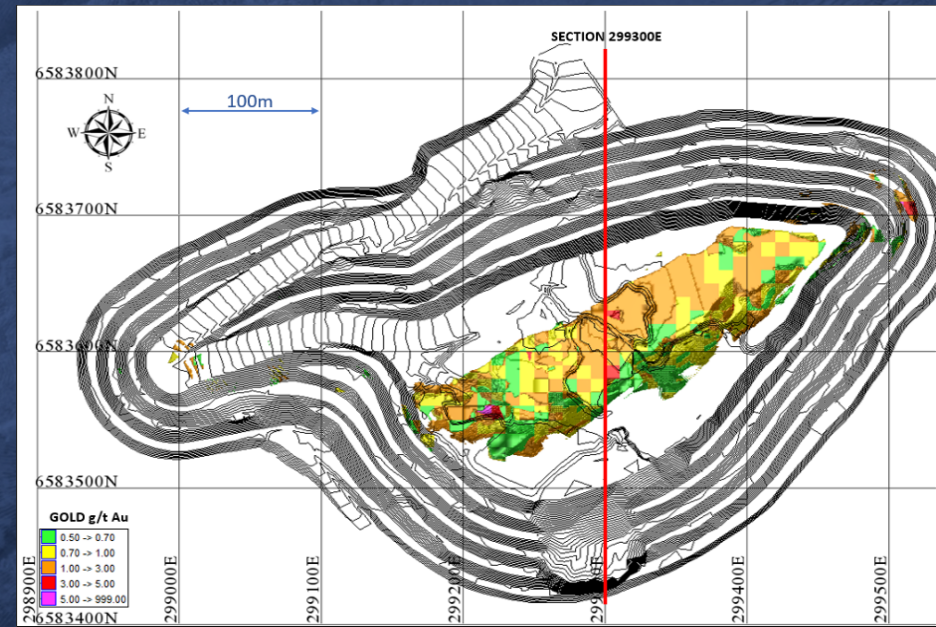
MacPherson and A-Cap Deposits



Growth Potential - Exploration - Geko



GEKO Resource Plan View



GEKO Resource Cross Section View

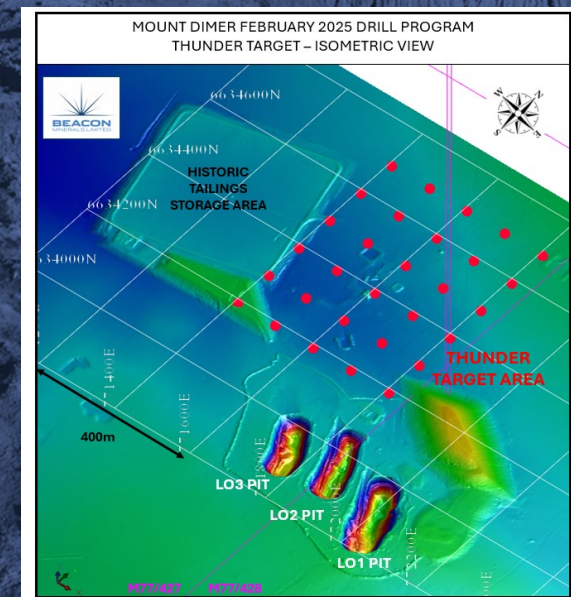
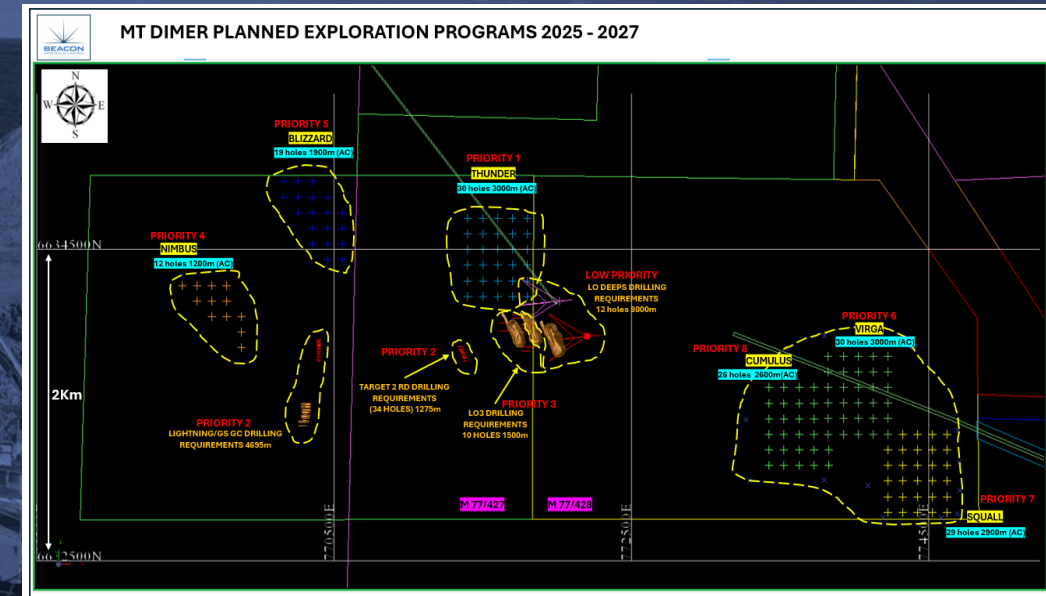
Geko Project

- Tenements are located 26km NW of the township of Coolgardie and 15km SSW of Jaurdi Gold Processing Plant
- Acquisition of mining lease M15/0621 and miscellaneous licence L15/0355
- Part of Beacon's strategy is to increase the mine life at Jaurdi
- Build mine Reserves and complement the current operations
- Geko resource (1,378,000 tonnes @1.3 g/t Au for 57,000 Ounces of Gold) was released in June 2023 after completion of evaluation of all available data

Growth Potential - Exploration – Mount Dimer

Mount Dimer Project

- Located 113 kilometers north-west of Beacon's Jaurdi processing plant.
- Mt Dimer Gold Project is located on tenements M77/0427 and M77/0428
- 13 tenements, including 5 mining tenements
- Lightning and Golden Slipper Deposits already well drilled requiring infill and extensional drilling to firm up resources
- Multiple surface geochemical anomalies to follow up as well as geophysical results to evaluate
- Proposed Resource Definition Drill program for Q4 CY25



Focus – 2025/2026

■ OPERATIONAL EXCELLENCE

- Continue to focus on meeting guidance, managing costs and improving safety
- Continue to operate within industry best standards

■ HIGH IMPACT EXPLORATION

- Focus on converting Inferred Resources to Indicated
- Continue testing prospective brownfield targets at MacPhersons and Mt Dimer
- Drilling of Golden Slipper and Lightning deposits at Mt Dimer

■ STRATEGIC ACQUISITIONS

- Assess strategic acquisition opportunities to deliver step change in ounce profile
- Well placed to execute promptly on transactions as the Company builds cash reserves

■ SHAREHOLDER RETURNS

- A\$41.59M paid in dividends since FY2021

■ NEAR-TERM PLANS

- Focus on cost control
- Jaurdi Mill Optimisation study recommend blending and capital strategies to optimise mill throughput
- Drilling at Lady Ida – (Geotechnical, sterilisation, grade control and laterite definition)
- Iguana mining approvals
- Mining at Iguana is expected to commence in Q1 CY 2026

Disclaimer

Forward Looking Statements

This ASX Presentation (Presentation) has been prepared by Beacon Minerals Limited (“Beacon” or “the Company”). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Presentation.

This Presentation contains a summary of information about Beacon, its subsidiaries and their activities which is current as at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Beacon.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Beacon’s securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Beacon and of a general nature which may affect the future operating and financial performance of Beacon and the value of an investment in Beacon including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this Presentation, including information as to the future financial or operating performance of Beacon and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Beacon, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Beacon disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words ‘believe’, ‘expect’, ‘anticipate’, ‘indicate’, ‘contemplate’, ‘target’, ‘plan’, ‘intends’, ‘continue’, ‘budget’, ‘estimate’, ‘may’, ‘will’, ‘schedule’ and similar expressions identify forward-looking statements.

All forward looking statements made in this Presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Presentation are accurate, the information provided in this Presentation has not been independently verified.

This Presentation has been approved for release by the Board of Beacon Minerals Limited

Competent Persons Consent

Competent Person's Statement – Pre-Feasibility Study and Ore Reserves

The Information in this Report that relates to Pre-feasibility Study and Ore Reserve is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd.

Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Announcement and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

ASX announcement contains information extracted from the following reports which are available on the Company's website at www.beaconminerals.com.au:

- 24 February 2025 Iguana Pre-Feasibility and Ore Reserve
- 6 November 2024 *Beacon's Resources and Reserve Statement 2024*
- 31 August 2023 Annual Report

Competent Persons Statement – Resource Estimate

The Information in this Presentation that relates to the Iguana Mineral Resource Estimate is based on information compiled by Mr Gregory Zhang, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Zhang is a full-time employee of Snowden Optiro. Mr Zhang has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The Presentation contains information extracted from the following report, which is available on the Company's website at www.beaconminerals.com.au:

- 18 November 2024 *17 Million Tonne Mineral Resource Estimate at Iguana*

The Company confirms that it is not aware of any new information or data that materially affects the Resource and Ore Reserves included in any original market announcements referred to in this Presentation and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

Competent Persons Consent

Competent Persons Statement - Exploration Results

The information in the report relating to the exploration results and targets have been compiled by Lachlan Kenna BSc (Hons) MAusIMM. Mr. Kenna has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Kenna is a full-time employee of Beacon Minerals Limited. Mr Kenna consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report referring to the exploration results and targets is extracted from the below reports entitled:

- 18 June 2025 [First Drill Program at Iguana Confirms Mineralisation](#)

These are available to view on Beacon Minerals website at www.beaconminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Persons Statement - Exploration

The information in the report relating to the exploration results and targets have been compiled by Lachlan Kenna BSc (Hons) MAusIMM. Mr. Kenna has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Kenna is a full-time employee of Beacon Minerals Limited.

The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Announcement and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

ASX announcement contains information extracted from the following reports which are available on the Company's website at www.beaconminerals.com.au:

- 12 February 2024 *Drill Programs Approved*
- 31 January 2025 *December 2024 Quarterly Report*
- 21 January 2025 *Core Drilling Commences at Lady Ida Iguana Deposit*
- 30 October 2024 *September 2024 Quarterly Report*
- 1 August 2024 *June 2024 Quarterly Activities Report*
- 30 April 2024 *Quarterly Activities Report*

These are available to view on Beacon Minerals website at www.beaconminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Previous Disclosure

The information in this release that relates to Mineral Resource Estimates is based on information previously disclosed by the Company. These ASX Announcements are available on the Company's website (www.beaconminerals.com.au) and the ASX website (www.asx.com.au) under the Company's ticker code "BCN". The Company confirms that it is not aware of any new information or data as at the date of this release that materially affects the information included in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Thank You

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